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INTERNATIONAL REPORT MARCH 1991

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INTERNATIONAL VOLUME

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	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Potatoes	11,390	4,558	22,513	9,765
Potatoe Options	0	0	10	0
Potatoes in Bulk		176		176
Arabica		1,819		1,819
Arabica Options		12		12
Pigs	1,239	1,006	3,294	3,020
BIFFEX (Baltic Freight Index)	6,916	5,590	21,170	15,398
Cocoa	188,189	147,770	460,835	387,381
Coffee	127,434	148,094	336,300	366,875
Sugar (FOB)	113,435	22,850	337,325	106,648
White Sugar	33,199	22,366	99,958	90,193
Hi Pro Soya		2,352		7,542
$ Coffee		4,805		4,805
$ Coffee Options		195		195
Rice		15		429
Rubber		0		0
MGMI Metal Index		8,724		24,836
Cocoa Options	20,430	13,928	41,070	34,315
Coffee Options	5,539	2,030	20,030	6,599
Raw Sugar Options	5,803	100	18,742	114
White Sugar Options	974	40	4,122	666
Hi Pro Soya Options		272		1,621
MGMI Options		200		802
FUTURES & OPTIONS EXCHANGE, UK	514,548	386,902	1,365,369	1,063,211
Crude Oil	194,332	382,446	554,927	1,414,592
Crude Oil Options	11,277	4,123	29,987	24,100
Heavy Fuel Oil	84	0	696	0
Gasoil	157,288	149,492	527,761	692,921
Gasoil Options	7,528	1,397	22,211	13,014
INTL PETROLEUM EXCHANGE, UK	370,509	537,458	1,135,582	2,144,627
High Grade Primary Aluminum	384,353	357,683	991,584	1,043,029
Copper - Grade A	487,698	437,311	1,270,830	1,571,824
Standard Lead	69,929	57,521	189,223	179,063
Primary Nickel	51,245	52,402	141,971	133,148
Special High Grade Zinc	120,318	125,949	373,465	383,216
Tin	27,824	26,110	73,001	84,558
LONDON METAL EXCHANGE, UK	1,141,367	1,056,976	3,040,074	3,394,838

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Gold	0	0	5,543	1,172
Gold Options	352,301	455,528	1,676,475	1,412,944
BM&F Stock Index Futures		573,709		1,330,137
U.S. Dollar		90,299		252,014
BM&F, Brazil	352,301	1,119,536	1,682,018	2,996,267
DAX		83,164		201,656
BUND		113,803		262,287
DTB, Germany	0	196,967	0	463,943
Gold Options	23,205	8,662	70,680	61,185
Silver Options	364		770	
Dollar/Guilder Options	16,422	49,142	55,739	85,192
Pound/Sterling/Guilder Opt	2,837	611	5,083	1,665
Dutch Gov't Bond Options	29,510	5,354	80,227	62,574
EOE Stock Index Options	150,429	226,376	516,607	824,059
Bond Index Options	2,692		15,945	
Dutch Top 5 Index		31,175	3,201	90,445
Major Market Index Options	642	2,921	5,533	14,718
EUROPEAN OPTIONS EXCHANGE	226,101	324,241	753,785	1,139,838
EOE Stock Index (FTI)	31,552	45,814	111,132	164,310
Dutch Top 5 Index	895	2,890	895	9,916
Deliverable Bond (FTO)	9,707	3,435	28,792	10,875
FINANCIAL FUT. MKT. AMSTERDAM	42,154	52,139	140,819	185,101
DIBOR	3,838	1,820	8,978	6,832
Long Gilt	990	678	2,325	2,952
Short Gilt		20		751
ISEQ Index	25	18	168	137
IRISH FUTURES & OPTIONS EXCH	4,853	2,536	11,471	10,672
Crude Palm Oil	19,629	26,861	65,870	77,845
Tin	544	8	1,662	59
RBD Palm Olein	2,986	1,800	10,394	2,220
Cocoa	924	203	2,010	427
KUALA LUMPUR COMMODITY EXCH	24,083	28,872	79,936	80,551

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Financial Times Index	122,339	170,304	324,272	390,731
Three Mth Pound (1/2M)	800,455	771,033	2,324,221	2,515,786
Long Gilt	505,346	402,021	1,463,208	1,320,309
3 Month Ecu	11,759	6,215	31,700	19,908
Eurodollar	122,424	106,386	403,932	337,978
T-Bond	53,884	39,589	202,554	170,431
Yen Bond	4,511	1,761	16,231	5,878
Euroswiss		15,059		48,045
Sterling Currency	35		132	
Euromark	294,495	363,507	737,426	1,080,945
Ecu Bond		36,537		69,523
German Government Bund	934,101	908,556	3,085,841	2,739,155
Eurodollar Option	11,572	2,061	26,217	5,442
German Government Bund Option	86,553	172,580	341,650	593,183
Euromark Option	30,637	36,805	30,637	111,987
T-Bond Option	5,789	354	41,056	4,063
Gilt Option	56,234	53,528	169,405	161,608
Short Sterling Options	81,349	124,656	253,508	471,269
Pound/Dollar Option	167	0	167	0
LIFFE, UK	3,121,650	3,210,952	9,452,157	10,046,241
3 Month Eurodeutschemark	78,986	10	265,630	285
3 Month Eurodeutschemark Opt.		0		400
CAC 40 Stock Index	104,726	177,099	328,871	513,150
ECU Bond		47,028		135,222
French Gov't Bond	1,736,103	1,783,196	5,023,934	5,410,603
Notional Bond Options	709,972	543,605	2,239,523	2,412,710
3 Month Pibor	203,164	216,935	641,661	681,236
3 Month Pibor Option		84,521		298,324
Potatos	4,505	5,994	7,186	9,707
Sugar	31,284	18,595	86,044	55,560
Coffee	150	33	557	171
MATIF, Paris	2,868,890	2,877,016	8,593,406	9,517,368
*Gold Options	26,732	777	79,094	2,390
*Combined market Mntl. & Vanc.				
INTL OPTIONS CLEARING CORP.	26,732	777	79,094	2,390
Canadian L-T Bonds Options	14,467	4,368	48,628	17,980
Bankers Acceptarce Futures	7,663	7,392	24,856	26,566
Bond Futures	26,498	37,920	104,743	111,954
MONTREAL EXCHANGE	48,628	49,680	178,227	156,500

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
U.S. Dollar	424	301	1,048	1,366
Government Stock	28,837	27,556	72,684	61,072
Government Stock Options	1,211	2,218	2,610	3,608
90 Day Bank Bill	12,372	29,606	39,243	80,747
90 Day Bank Bill Options	0	610	102	1,290
Barclays Share Index	1,290	895	3,751	3,282
Barclays Share Index Options	89	16	689	23
New Zealand Dollar	2		137	2
New Zealand Dollar Options	0		0	0
3 Year Government Stock	22		44	0
NEW ZEALAND FUTURES EXCH	44,247	61,202	120,308	151,390
Gold		137		448
Eurodollar	232,707	306,687	897,043	940,934
Deutschemark	8,448	4,837	31,868	10,765
Japanese Yen	17,701	7,544	36,402	20,322
British Pound	279	158	458	460
Nikkei Stock Average	82,438	45,168	191,774	124,279
High Sulphur Fuel Oil	15,977	11,336	38,496	54,431
Dubai Crude Oil		39		114
Euroyen	47,887	94,059	108,431	252,184
Euromark		516		3,639
Eurodollar Options	969	167	2,857	1,264
Euroyen Options		3,940		17,701
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	406,406	474,588	1,307,344	1,426,541
All Ords. Index	27,679	35,133	65,284	106,162
Bank Bills 90 Day	614,530	357,403	1,880,954	1,038,412
Aust T-Bond 10 year	361,000	263,844	788,062	699,416
Australian Dollar	11	17	11	22
Live Cattle (Cash Set)	85	30	229	185
Wool (Cash Set)	1	0	1	3
Three Year Bonds	189,837	143,203	384,197	365,246
Bank Bill Options	50,421	33,501	206,254	130,953
Aust 10-Yr Bond Option	49,516	37,671	128,105	131,442
All Ords Options	20,296	33,000	36,953	89,590
3-Year Bond Options	7,861	3,647	15,171	14,794
Australian Dollar Options	0	0	0	0
All Ords, SYCOM	206	1,398	238	3,312
Bank Bill, SYCOM	6,439	5,581	20,174	18,100
Aust T-Bond 3 Yr, SYCOM	2,831	3,689	3,067	10,430
10-Yr Bond, SYCOM	5,654	7,829	14,588	22,269
SYDNEY FUTURES EXCHANGE	1,336,367	925,946	3,543,288	2,630,336

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Swiss Market Index Option	325,252	436,602	758,445	1,488,558
Swiss Market Index		50,973		138,747
3 Month Euro Swiss Franc		4,611		4,611
SOFFEX, Switzerland	325,252	492,186	758,445	1,631,916
Interest Rate Options	70	7,978	250	23,472
Interest Rate		295,383		785,556
OMX (Index) Options	346,273	402,601	1,258,737	1,414,708
OMX (Index)	0	5,250	0	10,560
OMFX Currency Options	1,410	0	4,707	0
OMFX Currency	95	0	265	0
STOCKHOLM OPTIONS EXCHANGE	347,848	711,212	1,263,959	2,234,296
TSE 300 Spot Index	0		22	
TSE 35 Index	3,632	5,168	10,463	17,168
TSE 35 Options	67,570	38,653	205,781	134,465
Silver Options	11	422	316	473
TORONTO FUTURES EXCHANGE	71,213	44,243	216,582	152,106
Wheat	6,988	6,938	21,720	30,429
Oats	7,939	3,375	16,922	8,210
Thunder Bay Barley	11,564	6,156	41,925	22,520
Rye	2,512	1,631	7,186	5,953
Flax Seed	13,598	10,783	43,456	34,132
Canola/Rape Seed	52,720	64,193	171,616	191,062
Western Barley	760	942	2,300	3,019
WINNIPEG COMMODITY EXCH	96,081	94,018	305,125	295,325
Gold	543,468	380,707	1,610,378	1,599,228
Silver	35,859	194,491	125,265	381,583
Platinum	262,425	570,080	836,225	1,295,900
Rubber	267,899	198,860	592,880	701,420
Cotton Yarn	228,415	109,403	581,167	275,568
Woolen Yarn	502	17,716	1,398	35,787
*TOKYO COMM EX INDUSTRY	1,338,968	1,471,257	3,747,313	4,289,486
3 Month Euroyen	1,103,589	1,116,927	2,615,381	3,164,962
3 Month Eurodollar	854	400	5,013	1,515
Japanese Yen	510	303	988	3,860
US Dollar-Japanese Yen		17,059		31,739
*TOKYO FINANCIAL FUTURES EXCH	1,104,953	1,134,689	2,621,382	3,202,076
American Soybeans	404,176	348,174	723,478	786,257
Chinese Soybeans	401	282	1,149	774
Red Beans	175,796	123,226	297,248	372,571
*TOKYO GRAIN EXCHANGE	580,373	471,682	1,021,875	1,159,602

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Yen Gov't Bond (10 Yr)	1,500,223	1,321,977	4,195,430	3,505,807
Yen Gov't Bond (20 Yr)	1,468	706	5,153	2,045
TOPIX Stock Index	436,954	193,323	1,100,303	465,425
US T-Bond Futures	70,341	9,740	70,341	28,814
TOPIX Options	91,065	49,359	91,065	70,694
Yen Gov't Bond (10 Yr) Options		169,128		484,426
*TOKYO STOCK EXCHANGE	2,100,051	1,744,233	5,462,292	4,557,211
Domestic Soybeans	2	2	6	6
Red Beans	14,204	5,200	40,046	21,189
White Beans	2	2	6	6
Potato Starch	2	2	6	6
Imported Soybeans	31,922	36,101	52,374	90,155
*HOKKAIDO GRAIN EXCH	46,132	41,307	92,438	111,362
Red Beans	14,081	12,112	29,063	26,862
Imported Soybeans	49,609	31,841	78,533	90,325
Refined Sugar	123	117	345	339
*KANMON COMMODITY EXCH	63,813	44,070	107,941	117,526
Red Beans	12,706	16,945	22,620	36,781
Imported Soybeans	35,691	33,078	60,038	78,642
*KOBE GRAIN EXCH	48,397	50,023	82,658	115,423
Raw Silk	36,798	23,777	135,558	63,799
*KOBE RAW SILK EXCH	36,798	23,777	135,558	63,799
Rubber (RSS3)	140,356	145,127	304,609	461,804
*KOBE RUBBER EXCH	140,356	145,127	304,609	461,804
Dried Cocoon	112,889	89,491	367,527	281,134
*MAEBASHI DRIED COCOON EXCH	112,889	89,491	367,527	281,134
Red Beans	42,235	16,007	69,618	61,687
Sweet Potato Starch	4	4	12	12
Imported Soybeans	37,186	21,572	59,125	49,755
Refined Sugar	246	234	690	678
*NAGOYA GRAIN & SUGAR EXCH	79,671	37,817	129,445	112,132
Cotton Yarn (40S)	127,641	88,225	300,059	233,028
Staple Fiber Yarn (Dull)	3,547	2,914	7,521	5,554
Wool Yarn	4,272	21,437	11,629	49,506
*NAGOYA TEXTILE EXCH	135,460	112,576	319,209	288,088

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Red Beans	95,116	65,092	185,748	209,491
Imported Soybeans	182,060	137,106	308,325	353,522
*OSAKA GRAIN EXCH	277,176	202,198	494,073	563,013
Refined Sugar	246	234	690	678
Raw Sugar	426,918	139,493	734,708	433,534
*OSAKA SUGAR EXCHANGE	427,164	139,727	735,398	434,212
Staple Fiber Yarn(Bright)	251	239	747	687
Staple Fiber Yarn (Dull)	251	239	699	687
Wool Yarn	59,166	35,243	128,808	105,837
Cotton Yarn (20S)	108,788	29,988	259,640	96,171
Cotton Yarn (40S)	46,012	25,358	108,893	58,453
*OSAKA TEXTILE EXCHANGE	214,468	91,067	498,787	261,835
Refined Sugar	246	234	690	678
Raw Sugar	1,066,164	252,203	1,837,973	703,550
*TOKYO SUGAR EXCHANGE	1,066,410	252,437	1,838,663	704,228
Dried Cocoon	131,200	100,832	392,967	242,270
*TOYAHASHI DRIED COCOON EXCH	131,200	100,832	392,967	242,270
Raw Silk	24,055	33,073	73,436	119,751
*YOKOHAMA RAW SILK EXCH	24,055	33,073	73,436	119,751
Osaka 50 Stock Index	25	22	74	60
Nikkei Index Futures	1,118,468	2,246,575	2,406,443	5,697,702
Nikkei Index Options	727,087	794,243	2,150,763	2,509,183
*OSAKA SECURITIES EXCHANGE	1,845,580	3,040,840	4,557,280	8,206,945
Hang Seng Index	9,336	40,703	38,382	105,375
3-Month HIBOR	14,047	268	31,803	1,024
Soybeans	9,970	4,226	30,403	16,520
Sugar	15,205	4,581	27,973	13,004
Gold	88	80	248	240
HONG KONG FUTURES EXCHANGE	48,646	49,858	128,809	136,163

*EXCHANGE LOCATED IN JAPAN
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